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**ORDINANCE NO.**

**AN ORDINANCE ORDERING A SPECIAL ELECTION FOR THE PURPOSE OF AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS FOR TRANSPORTATION INFRASTRUCTURE; PROVIDING FOR THE CONDUCT OF THE SPECIAL ELECTION; AUTHORIZING THE CITY CLERK TO ENTER INTO JOINT ELECTION AGREEMENTS WITH OTHER LOCAL POLITICAL SUBDIVISIONS AS MAY BE NECESSARY FOR THE ORDERLY CONDUCT OF THE ELECTION; AND DECLARING AN EMERGENCY.**

**BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:**

**PART 1.** A special election shall be held in the City of Austin on November 3, 2020, for the voters to consider the issuance of general obligation bonds and notes for transportation infrastructure. The Council establishes that the following proposition shall be presented to the voters at the special election:

**CITY OF AUSTIN PROPOSITION B  
(TRANSPORTATION INFRASTRUCTURE)**

Shall the City Council of the City of Austin, Texas, be authorized to issue general obligation bonds and notes of the City for transportation and mobility purposes, to wit: planning, designing, constructing, reconstructing, equipping and improving roads, streets, intersections, sidewalks, bridges, urban trails, and related utility and drainage infrastructure; improving traffic signal synchronization and communications and control systems; acquiring and installing traffic signals and related technology; acquiring land and interests in land and property necessary for such purposes; and all matters necessary or incidental thereto; with the bonds and notes to be issued in one or more series or issues, in the aggregate principal amount of \$\_\_\_\_,000,000, to mature serially or otherwise and bear interest at a rate or rates not to exceed the respective limits prescribed by law at the time of issuance, and to be sold at the price or prices as the City Council determines and shall there be levied and pledged, assessed, and collected annually ad valorem taxes on all taxable property in the City in an amount

33 sufficient, within the limits prescribed by law, to pay the annual interest  
34 on the bonds and notes and to provide a sinking fund to pay the bonds  
35 and notes at maturity?

36 **PART 2.** The Proposition will appear on the official ballot in substantially the  
37 following form, and the ballot shall be prepared to permit voting “For” or “Against”  
38 the Proposition:

39 CITY OF AUSTIN PROPOSITION B

40 The issuance of \$\_\_\_\_,000,000 in tax supported general obligation  
41 bonds and notes for planning, constructing, reconstructing, and  
42 improving roads, streets, intersections, sidewalks, bridges, urban trails  
43 and related utility and drainage infrastructure for the roads and streets;  
44 improving traffic signal synchronization and control systems; acquiring  
45 and installing traffic signals; and acquiring land and interests in land  
46 and property necessary to do so; and the levy of a tax sufficient to pay  
47 for the bonds and notes.

48 **PART 3.** Pursuant to Section 3.009, Texas Election Code: (i) the proposition  
49 language that will appear on the ballot is set forth in Part 2 hereof, (ii) the purposes  
50 for which the bonds and notes are to be authorized are set forth in Part 1 hereof, (iii)  
51 the principal amount of bonds and notes to be authorized is set forth in Part 1 hereof,  
52 (iv) if the issuance of bonds and notes is authorized by voters, taxes sufficient, within  
53 the limits prescribed by law, to pay the annual principal of and interest on the bonds  
54 and notes and to provide a sinking fund to pay the bonds and notes may be imposed,  
55 as set forth in Part 1 hereof, (v) bonds and notes authorized pursuant to this ordinance  
56 may be issued to mature over not to exceed 40 years from their date of issuance and  
57 bearing interest at the rate or rates as authorized by law and determined by the  
58 Council, (vi) as of the beginning of the City’s current fiscal year, the aggregate  
59 amount of outstanding principal of the City’s debt obligations was  
60 \$X,XXX,XXX,XXX and the aggregate amount of outstanding interest on the City’s  
61 debt obligations was \$XXX,XXX,XXX, and (vii) the City’s ad valorem debt service  
62 tax rate as of the date of adoption of this ordinance is \$.XXXX per \$100 of taxable  
63 property.

64 Based upon market conditions as of the date of this ordinance and using taxable  
65 assessed values for the 2019 tax year (2019/2020 fiscal year), without adjustment  
66 for anticipated growth in taxable assessed value in future years, if the bonds and  
67 notes are authorized, the estimated total tax rate of the City is expected to be  
68 approximately \$.XXXX per \$100 of taxable assessed value, (which represents an  
69 increase of \$.XXXX per \$100 taxable assessed valuation as compared to the City's  
70 total tax rate as of the date of the adoption of this ordinance), based on current State  
71 law, which is subject to change. The estimated total tax rate represents the sum of  
72 (i) the most recently adopted tax rate for operations and maintenance, which is  
73 \$.XXXX per \$100 of taxable assessed valuation, plus (ii) the estimated tax rate for  
74 debt obligations of the City, including the bonds and notes, which is expected to be  
75 approximately \$.XXXX per \$100 of taxable assessed valuation.

76 If approved by voters, the bonds and notes will be secured by an ad valorem  
77 tax that is sufficient, within the limits prescribed by law, to pay the principal of and  
78 interest on the bonds and notes and to provide a sinking fund to pay the bonds and  
79 notes. Actual tax rates, interest rates, maturity dates, aggregate outstanding  
80 indebtedness and interest on such debt, will only be established and known at the  
81 time that bonds and notes are issued. In addition, actual tax rates will depend upon,  
82 among other factors, the assessed valuation of taxable property, prevailing interest  
83 rates, the market for the City's bonds and notes and general market conditions at the  
84 time that bonds and notes are issued.

85 The estimated tax rates and other statements contained in this Part 3 are (i)  
86 based on certain assumptions (including assumptions concerning prevailing market  
87 and economic conditions at the time(s) of issuance of the bonds and notes) and  
88 derived from projections obtained from the City's financial advisor, (ii) subject to  
89 change to the extent that actual facts, circumstances and conditions prevailing at the  
90 time that the bonds and notes are issued differ from such assumptions and  
91 projections, (iii) provided solely in satisfaction of the requirements of Section 3.009,  
92 Texas Election Code, and for no other purpose, without any assurance that such  
93 projections will be realized, and (iv) not intended to give rise to a contract with voters  
94 or limit the authority of the Council to issue bonds and notes in accordance with the  
95 propositions submitted herein.

96 **PART 4.** The election shall be conducted between the hours of 7:00 a.m. and 7:00  
97 p.m. The location of the main early voting polling place, the dates and hours for  
98 early voting, and the early voting clerk’s official mailing address are provided in  
99 Exhibit A, attached and incorporated as a part of this ordinance.

100 **PART 5.** A direct electronic recording voting system, as the term is defined in Title  
101 8 of the Texas Election Code, shall be used for early voting and for voting conducted  
102 on election day. The central counting station is established at the Travis County  
103 Elections Division, 5501 Airport Boulevard, Austin, Texas.

104 **PART 6.** (a) Notice of this election shall be given by posting and publishing a copy  
105 of this ordinance in both English and Spanish. The notice and a copy of this  
106 ordinance shall be posted, in both English and Spanish, in three public places and at  
107 the City Hall notice kiosk not later than the 21<sup>st</sup> day before election day. The copy  
108 of the notice posted at City Hall shall be accompanied by a cover page, at the top of  
109 which shall appear the words “MUNICIPAL GENERAL AND SPECIAL  
110 ELECTIONS, NOVEMBER 3, 2020.” Notice of this election shall be published,  
111 not earlier than the 30th day before the date of the election, in a newspaper of general  
112 circulation on the same day in each of two successive weeks, with the first  
113 publication occurring before the 14th day before the date of the election.

114 (b) A copy of this ordinance shall be posted, in both English and Spanish, on election  
115 day and during early voting by personal appearance, in a prominent location at each  
116 polling place.

117 (c) This ordinance, together with the notice of election and the contents of the  
118 Propositions, shall be posted on the City’s website, in both English and Spanish,  
119 during the twenty-one (21) days before the election.

120 **PART 7.** In accordance with Chapter 271 of the Texas Election Code, the  
121 November 3, 2020 municipal election may be held jointly with the various political  
122 subdivisions that share territory with the City of Austin and that are holding elections  
123 on that day. The City Clerk may enter and sign joint election agreements with other  
124 political subdivisions for this purpose, and their terms as stated in the agreements  
125 are hereby adopted.

126 **PART 8.** The Council finds that the need to immediately begin required  
127 preparations for this election constitutes an emergency. Because of this emergency,  
128 this ordinance takes effect immediately on its passage for the immediate preservation  
129 of the public peace, health, and safety.

130 **PASSED AND APPROVED**

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134 \_\_\_\_\_, 2020

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Steve Adler

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Mayor

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139 **APPROVED:** \_\_\_\_\_

**ATTEST:** \_\_\_\_\_

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Anne L. Morgan

Jannette S. Goodall

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City Attorney

City Clerk

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